



FEDERAL RESERVE

Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

H.4.1

For immediate release
May 15, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 14, 1975 *
	Week ended May 14, 1975 *	Change from week ended		
		May 7, 1975	May 15, 1974	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/
Bought outright--System account	84,287	+ 526	+ 4,772	84,493
Held under repurchase agreements	1,629	- 972	+ 443	1,421
Federal Agency obligations--				
Bought outright	5,162	--	+ 2,726	5,162
Held under repurchase agreements	280	- 321	- 209	280
Acceptances--				
Bought outright	719	+ 24	+ 627	728
Held under repurchase agreements	256	- 162	+ 41	216
Loans--				
Total member bank borrowing	18	- 5	- 1,959	21
Includes seasonal borrowing of:	8	- 2	- 86	6
Other borrowing	--	--	--	--
Float	1,745	- 15	- 163	2,293
Other F.R. assets	3,347	- 77	+ 2,099	3,417
Total Reserve Bank credit	97,442	-1,013	+ 8,377	98,031
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,456	+ 21	+ 626	9,460
	118,918	- 991	+ 9,056	119,511
Currency in circulation	79,118	+ 706	+ 6,121	79,418
Treasury cash holdings	300	--	+ 15	300
Treasury deposits with F.R. Banks	8,419	- 541	+ 5,696	6,871
Foreign deposits with F.R. Banks	277	+ 45	--	253
Other deposits with F.R. Banks	472	- 216	- 243	482
Other F.R. liabilities and capital	3,127	- 14	+ 5	3,196
	91,712	- 21	+11,593	90,520
Member bank reserves:				
With Federal Reserve Banks	27,206	- 970	- 2,537	28,991
Currency and coin	7,304	+ 161	+ 459	7,304
Total reserves held	34,510	- 809	- 2,136	36,295
Required reserves	34,533	- 401	- 1,937	34,533
Excess reserves	-23	- 408	- 199	1,762

NOTE: A net of \$240 million of surplus reserves were eligible to be carried forward from the week ended May 7, into the week ending May 14.

On May 14, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$38,111 million, an increase of \$131 million for the week.

- 1/ Net of \$44 million, daily average matched sale-purchase transactions outstanding during the statement week.
- 2/ Includes \$136 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$24 million of certain deposits of foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.

* Estimated (Cleveland, Richmond and St. Louis Districts).

** Estimated (Treasury's Figures).

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

		Wednesday	Change since	
		May 14, 1975 **	May 7, 1975	May 15, 1974
<u>A S S E T S</u>				
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. acct.	*	400	--	--
Cash	(1,420)	360	+ 8	+ 130
Loans		21	--	- 3,479
Acceptances--Bought outright		728	+ 29	+ 638
Held under repurchase agreements		216	- 29	- 34
Federal Agency obligations--Bought outright		5,162	--	+ 2,726
Held under repurchase agreements		280	- 151	- 200
U.S. Government securities:				
Bought outright--Bills		38,042	+ 396	+ 522
Certificates		--	--	--
Notes		42,538	+ 50	+ 3,173
Bonds		3,913	--	+ 1,146
Total bought outright	<u>1/</u>	84,493	+ 446	+ 4,841
Held under repurchase agreements		1,421	- 518	+ 319
<u>Total U.S. Government securities</u>		85,914	- 72	+ 5,160
<u>Total loans and securities</u>		92,321	- 223	+ 4,811
Cash items in process of collection	(1,487)	7,663	+ 353	- 2,721
Bank premises		281	+ 2	+ 48
Operating Equipment		2	--	+ 2
Other assets <u>2/</u>		3,134	+ 96	+ 2,536
TOTAL ASSETS	(2,907)	<u>115,781</u>	<u>+ 236</u>	<u>+ 4,966</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,420)	70,618	+ 399	+ 5,827
Deposits: Member bank-reserves account		28,991	+ 1,580	- 2,556
U.S. Treasury--general account		6,871	- 2,291	+ 4,302
Foreign		253	- 4	- 105
Other <u>3/</u>		482	--	- 267
Total deposits		36,597	- 715	+ 1,374
Deferred availability cash items	(1,487)	5,370	+ 436	- 2,300
Other liabilities and accrued dividends		1,165	+ 6	+ 9
TOTAL LIABILITIES	(2,907)	113,750	+ 126	+ 4,910
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		909	+ 2	+ 35
Surplus		897	--	+ 53
Other capital accounts		225	+ 108	- 32
<u>Contingent liability on acceptances</u>				
<u>purchased for foreign correspondents</u>		--	- 2	- 703

- * Figures in parentheses are the eliminations made in the consolidating process.
- 1/ Includes \$136 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 2/ Includes assets denominated in foreign currencies.
- 3/ Includes \$24 million of certain deposits of foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.
- ** Estimated (Cleveland, Richmond and St. Louis Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 14, 1975
(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Acceptances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	14	331	11,146	- 274	351	- 80
16 days to 90 days	7	356	17,550	+ 40	147	- 71
91 days to 1 year	--	257	21,897	+ 162	607	--
Over 1 year to 5 years	--	--	21,772	--	2,567	--
Over 5 years to 10 years	--	--	10,759	--	1,209	--
Over 10 years	--	--	2,790	--	561	--
Total	21	944	85,914	- 72	5,442	- 151

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 14, 1975

	Total	Boston	New York	Phila- delphia	Cleve- land *	Rich- mond *	Atlanta	Chicago	St. Louis *	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	11,620	530	3,351	668	888	981	311	1,768	449	206	419	422	1,327
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,420	43	389	32	86	115	243	76	22	18	41	112	243
Other cash	360	24	26	13	42	36	47	40	30	15	30	16	41
Loans	21	1	1	4	1	--	3	3	--	5	3	--	--
Acceptances:													
Bought outright	728	--	728	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	216	--	216	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,162	240	1,239	303	408	417	269	777	197	113	211	264	724
Held under repurchase agreements	280	--	280	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,042	1,768	9,130	2,234	3,006	3,074	1,986	5,731	1,449	831	1,555	1,944	5,334
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	42,538	1,978	10,208	2,498	3,361	3,437	2,221	6,407	1,621	929	1,738	2,175	5,965
Bonds	3,913	182	939	230	309	316	204	589	149	86	160	200	549
Total bought outright 1/	84,493	3,928	20,277	4,962	6,676	6,827	4,411	12,727	3,219	1,846	3,453	4,319	11,848
Held under repurchase agreements	1,421	--	1,421	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>85,914</u>	<u>3,928</u>	<u>21,698</u>	<u>4,962</u>	<u>6,676</u>	<u>6,827</u>	<u>4,411</u>	<u>12,727</u>	<u>3,219</u>	<u>1,846</u>	<u>3,453</u>	<u>4,319</u>	<u>11,848</u>
<u>Total loans and securities</u>	<u>92,321</u>	<u>4,169</u>	<u>24,162</u>	<u>5,269</u>	<u>7,085</u>	<u>7,244</u>	<u>4,683</u>	<u>13,507</u>	<u>3,416</u>	<u>1,964</u>	<u>3,667</u>	<u>4,583</u>	<u>12,572</u>
Cash items in process of collection	9,150	355	1,207	305	417	1,090	923	1,364	381	421	916	726	1,045
Bank premises	281	75	12	40	26	15	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets 2/	3,134	71	1,892	96	115	127	88	217	55	35	66	74	298
Interdistrict settlement account 3/	-0-	+ 56	- 694	+ 78	+ 412	- 377	+ 76	+ 770	+ 411	+ 202	- 182	- 327	- 425
TOTAL	116,688	5,346	30,440	6,524	9,104	9,267	6,707	17,828	4,792	2,901	4,989	5,632	15,158

* Estimated (Cleveland, Richmond, and St. Louis Districts).

1/ Includes \$136 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ The debits and credits (-) are accumulations arising largely from the daily movement of checks and wire transfer of funds between districts and are offsetting on a combined basis. Until April 30, such balances were closed out daily to each Reserve Bank's gold certificate account. Use of the gold certificate accounts for this purpose has been discontinued and closing out of the balances will occur yearly.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 14, 1975

	Total	Boston	New York	Phila- delphia	Cleve- land *	Rich- mond*	Atlanta	Chicago	St. * Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	72,038	3,462	18,065	4,372	6,246	6,550	3,641	11,407	3,032	1,484	2,649	2,698	8,432
Deposits:													
Member bank reserves	28,991	963	8,656	913	1,737	1,186	1,807	4,438	862	564	1,125	1,677	5,063
U. S. Treasurer--general account	6,871	422	1,449	815	522	381	390	525	538	385	341	575	528
Foreign	253	10	1/ 73	11	21	13	19	38	8	6	10	13	31
Other 2/	482	2	383	4	1	15	26	3	1	3	2	9	33
Total deposits	36,597	1,397	10,561	1,743	2,281	1,595	2,242	5,004	1,409	958	1,478	2,274	5,655
Deferred availability cash items	6,857	359	1,000	251	320	920	616	955	244	387	736	498	571
Other liabilities and accrued dividends	1,165	49	294	62	81	85	57	148	38	23	41	51	236
TOTAL LIABILITIES	116,657	5,267	29,920	6,428	8,928	9,150	6,556	17,514	4,723	2,852	4,904	5,521	14,894
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	909	35	231	42	80	51	70	141	31	22	39	51	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	225	9	54	12	18	16	12	35	8	5	9	11	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	118,688	5,346	30,440	6,524	9,104	9,267	6,707	17,828	4,792	2,901	4,989	5,632	15,158
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	75,165	3,563	19,091	4,459	6,434	6,701	4,046	11,603	3,184	1,533	2,766	2,846	8,939
Collateral for F. R. notes:													
Gold certificate account	7,128	250	3,351	667	275	615	611	439	292	206	--	422	--
Special Drawing Rights certif. acct.	138	23	93	--	--	--	22	--	--	--	--	--	--
Acceptances			--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	70,175	3,330	15,750	4,150	6,210	6,150	4,150	11,400	2,925	1,410	2,900	2,500	9,300
Total collateral	77,441	3,603	19,194	4,817	6,485	6,765	4,783	11,839	3,217	1,616	2,900	2,922	9,300

1/ After deducting \$180 million participations of other Federal Reserve Banks.

2/ Includes \$24 of certain deposits of foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

* Estimated Cleveland, Richmond and St. Louis Districts.